



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Kirk Watson, President
Jackie Goodman, Vice President
Raul Alvarez, Director
Danny Thomas, Director
Beverly Griffith, Director
Will Wynn, Director
Daryl Slusher, Director
Jesus Garza, General Manager
Betty Dunkerley, Secretary
Sedora Jefferson, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

MINUTES

THURSDAY, NOVEMBER 29, 2001

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened at 3:32 p.m. on Thursday, November 8, 2001 in the Hancock Building Board Room at the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following agenda were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Garcia called the meeting to order at 3:32 p.m.

AHFC-2. Approve a Resolution to elect Mayor Gus Garcia as President of the Board of Directors of the Austin Housing Finance Corporation (AHFC) for a term expiring June 15, 2003.
Resolution No. 2001-1129-02 was approved on Board Member Wynn's motion, Board Member Thomas' second by a 6-0-1 vote. President Garcia abstained.

AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of November 8, 2001.
The minutes for the Austin Housing Finance Corporation Special Called Meeting of November 8, 2001 were approved on Board Thomas' motion, Board Member Griffith's second by a 4-0-2 vote. President Garcia and Board Member Slusher abstained. Board Member Wynn was off the dais.

AHFC-3. Conduct a public hearing for the purpose of receiving public input on the issuance of up to \$11 Million of 501(c) (3) multi-family non-recourse bonds to finance the acquisition and rehabilitation of the Meadowood Apartments; to be owned and operated by a single purpose non-profit corporation affiliated with San Antonio Alternative Housing Corporation.
The public hearing was closed on Board Member Slusher's motion, Board Member second Griffith's second by a 6-0 vote. Board Member Wynn was off the dais.

AHFC-4. Approve a Reimbursement Resolution on the issuance of up to \$11 million in 501(c) (3) multi-family non-recourse bonds to finance the acquisition and rehabilitation of the Meadowood Apartments; to be owned and operated by a single purpose non-profit corporation affiliated with San Antonio Alternative Housing Corporation.
Resolution No. 2001-1129-04 was approved on Board Member Slusher's motion, Board Member Griffith's second by a 7-0 vote.

The motion to adjourn the meeting at 3:45 p.m. was closed on Board Member Griffith's motion, Board Member Wynn's second by a 7-0 vote.